IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
INCOME TAX APPEAL (L)NO.752 OF 2003

The Commissioner of Income Tax ..Appellant
Vs.
M/s.ABG Heavy Industries Ltd. ..Respondent

Ms.Poonam P.Bhosale for the Appellant.
Mr.Pankaj Toprani for the Respondent.

CORAM :- DR.S.RADHAKRISHNAN &
V.C.DAGA, JJ.

DATE : 3RD APRIL, 2007

P.C.

1. Heard the learned Counsel for the parties. In this Appeal, the following substantial question of law is sought to be raised:

> Whether on the facts and in the circumstances of the case and in law the Hon'ble Tribunal is correct in allowing the Appeal is correct in allowing the Appeal of the Assessee by permitting to claim depreciation from SLM to WDV Method which has resulted in a reduction of book profit by Rs.83,01,430/- without any reasonable explanation and without getting any technical evaluation for the purpose of computation of the book profit under Section 115J of the Act?

2. The learned Counsel for the Respondent states that the above question of law is squarely covered by the judgment of our High Court in the case of **Kinetic Motor Co.Ltd. Vs. Deputy Commissioner of Income Tax 262 ITR 330** in favour of the Assessee and against the Revenue. In view thereof, the Appeal stands dismissed.

(V.C.DAGA,J.) **(DR.S.RADHAKRISHNAN,J.)**